

Message Text

UNCLASSIFIED

PAGE 01 MANILA 03653 070739Z

ACTION OPIC-06

INFO OCT-01 EA-12 ISO-00 EB-08 AGRE-00 CIAE-00 COME-00

INR-10 LAB-04 NSAE-00 SP-02 STR-07 TRSE-00 FRB-01

OMB-01 /052 W

-----002147 070743Z /14

R 070647Z MAR 78

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 2563

UNCLAS MANILA 3653

E.O. 11652: N/A

TAGS: EINV, RP

SUBJECT: OPIC INSURANCE FOR MAGID GLOVE APPLICATION NO. 492-76-373

1. EMBASSY HAS RECEIVED FOLLOWING FGA FOR OPIC INSURANCE FOR
SUBJECT INVESTMENT: BEGIN QUOTE:

THIAS HAS REFERENCE TO THE REQUEST OF MAGID GLOVE MANUFACTURING
COMPANY, INC. FOR THE APPROVAL OF ITS APPLICATION FOR OPEC
POLITICAL RISK INSURANCE FOR ITS \$600,000 LOAN TO MANILA GLOVE
MANUFACTURING, INC.

IN ACCORDANCE WITH THE AGREEMENTS OF FEBRUARY 19, 1952 AND
AUGUST 15, 1966 BETWEEN OUR TWO GOVERNMENTS AND PENDING THE
PASSAGE OF THE OPIC LEGISLATION, WE ARE PLEASED TO INFORM YOU
THAT THIS OFFICE APPROVES THE PROJECT FOR PURPOSES OF POLITICAL
RISK INSURANCE. END QUOTE.

EMBASSY WILL FORWARD ORIGINAL LETTER TO OPIC.

2. INVESTMENT IS IN THE ECONOMIC INTEREST OF THE
PHILIPPINES. GLOVE IMPORTS INTO THE U.S. ARE UNDER
CLOSE "QUANTITATIVE CONTROL" OF THE US-RP TEXTILE BILATERAL
AGREEMENT. AS EMBASSY UNDERSTANDS PRESENT POLICY, TEXTILE
IMPORTS INTO THE U.S. ARE CONTROLLED ENTIRELY THROUGH
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BILATERAL AGREEMENT AND NOT REPEAT NOT BY RESTRICTIONS
ON OPIC INSURANCE. THEREFORE, THIS INSURANCE DOES NOT
REPEAT NOT CONFLICT WITH ANY U.S. POLICY, AND THE EMBASSY
RECOMMENDS APPROVAL.
NEWSOM

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, BUSINESS FIRMS, LOANS, INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 07 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978MANILA03653
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780101-0983
Format: TEL
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780398/aaaadfcz.tel
Line Count: 60
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 1ecc32cc-c288-dd11-92da-001cc4696bcc
Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 29 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3418741
Secure: OPEN
Status: NATIVE
Subject: OPIC INSURANCE FOR MAGID GLOVE APPLICATION NO. 492-76-373
TAGS: EINV, RP, OPIC, MAGID GLOVE MFG CO INC
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/1ecc32cc-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
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